

R E M A R K S

As an initial matter, Applicants respectfully thank the Examiner for removing the restriction requirement. Claims 1-27 were pending in the application. All pending claims stand rejected. The Examiner appears to maintain his rejection of claims 1-24 over the Tom reference (Applicants note that the Examiner has not specifically rejected the claims; however, to advance the case, Applicants will treat the action as rejecting claims 1-24 as obvious over Tom). Claims 25-27 are rejected under 35 U.S.C. §103(a) over the Tom reference.

To clarify features of some embodiments, Applicants have canceled claims 2-3, 15-16, 20, 24 and 26 and have incorporated some of the subject matter of the dependent claims into independent claims 1, 18, 19, 23 and 25. For example, independent claims 1, 19, 23 and 25 generally relate to embodiments in which an application approval decision is made based on comparison of a calculated ROI for the application with an expected ROI for the product.

Independent claims 18 and 21 are further amended to clarify particular types of application data that may be received, the identification of product tiers, and the forecast of severity of loss. No new matter is believed added by any of these amendments. Applicants respectfully request reconsideration and further examination of the pending claims in view of the amendments and arguments presented herein and in accordance with 37 CFR §1.112.

As discussed in their prior response, Applicants again respectfully assert that the Tom reference fails to teach or suggest embodiments of the present invention. The Tom reference is background technology in the art of risk and credit analysis (and the reference was cited by Applicants as such). The Tom reference describes a neural network that is configured to analyze historical application data and create new guidelines that will result in better guidelines to assist credit managers in approving future applications.

This is made clear by reading the specification at Col. 3, lines 39-62 (where the collection of data from "previously approved financial service applications" is discussed), Col. 3, line 63 – Col. 4, line 16 (where the collected historical data is analyzed), Col. 4, line 17-64 (where the collected data is pre-processed and organized into different groups), Col. 5, lines 24-44 (where the collected and pre-processed data is used to construct a neural network decision model), and

then at Col. 5, line 45 to Col. 7 line 10 (where the neural network decision model is used to analyze the data and to determine whether approval criteria should be relaxed based on an analysis of the historical data). That is, the entire disclosure of Tom relates to analyzing historical data in order to determine whether relaxed approval criteria can be issued to credit managers. See Col. 7, lines 22-23 discussing this final outcome of Tom: "Guidelines can then be issued to credit managers informing them of the relaxed approval criteria."

Applicants respectfully assert that such a retrospective analysis of historical data is not the same as (or even similar to) embodiments of the present invention as claimed which analyze current applications for financial products and make approval decisions based on the application data. Applicants do not claim to have invented an approach for retrospectively analyzing historical data in order to improve approval guidelines (as described in the Tom reference). Instead, Applicants claim a system and method for evaluating an application for a financial product involving making an application approval decision based on a calculated ROI for the application that at least partly is based on comparing the calculated ROI for the application with an expected ROI for the product. That is, each of the claims of the present invention relate to systems and methods which result in application approval decisions which thereby reduce "the number of judgment calls which must be made in financial product approval processes", and allow an "entity to establish and enforce expected ROI objectives for a variety of types of financial products." (see paragraph [0027] of the application as published, emphasis added).

At least for this reason, Applicants respectfully assert that each of the claims are patentable over the Tom reference. Further, there is simply no teaching or suggestion in Tom to modify Tom to provide such features. In particular, it is unclear how one skilled in the art could have even modified the Tom reference to provide such an application approval system (rather than a historical analysis system).

The Examiner appears to disregard other features of the claimed invention, including the use of "tiers" as recited in claims 7-13, 18, and 21. Pursuant to some embodiments, a lender may establish product tiers (e.g., such as the tiers depicted in FIG. 5) that define different product features and terms. Each tier may have different qualifying requirements, such as different credit scores (e.g., an applicant having an excellent FICO score may qualify for a particular lease

produc tier). Each tier is also associated with a different ROI target. In approving an application, the appropriate tier is identified, and the application is only approved if the transaction will comply with the ROI target associated with the tier.

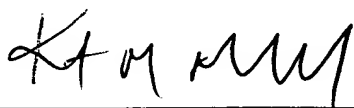
There is simply no teaching or suggestion in the Tom reference to provide such product tiers (or to approve a transaction if an ROI calculated for an application will meet an ROI threshold associated with the product tier). At least for this additional reason, claims 7-13, 18 and 21 are believed patentable over the Tom reference.

If the Examiner persists in his rejection, Applicants respectfully request that the Examiner point to some teaching or suggestion in Tom (or any other reference) that provides a suggestion to provide the claimed "product tiers" in an application approval system.

Accordingly, Applicants respectfully assert that each of the claims are patentable over the cited references, alone or in combination. Applicants therefore respectfully request that the Examiner's rejection of the pending claims be withdrawn. In view of the above, all pending claims are believed patentable over the cited references. Applicants respectfully request allowance of all pending claims. Applicants' silence with respect to other comments made in the Office Action does not imply agreement with those comments. Please consider this a petition for an extension of time to respond. Petition fees are included herewith. If any issues remain, or if the Examiner has any further suggestions for expediting allowance of the present application, the Examiner is kindly invited to contact the undersigned via telephone at 203-972-0081.

Respectfully submitted,

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Date


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